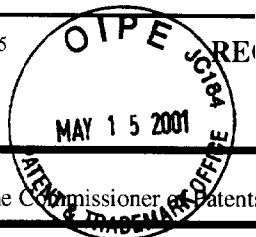


05-21-2001

FORM PTO-1595

1-31-92



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U.S. DEPARTMENT OF COMMERCE

Patent and Trademark Office

To the Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

TrueSpectra Inc.

Additional name(s) of conveying party(ies) attached?

☐ Yes ☒ No

2. Name and address of receiving party(ies):

Name: TrueSpectra Canada Inc.

Street Address: 4950 Young Street, Suite 800

City/State/Zip: Toronto, Ontario M2N 6K1

Additional name(s) & address(es) attached?

☐ Yes ☒ No

3. Nature of conveyance:

- ☐ Assignment ☐ Merger
☐ Security Agreement ☒ Change of Name
☐ Other

Execution Date: March 17, 2000

4. Application number(s) or patent number(s): 09/023,412, 6,167,442 and 5,903,277

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s):

B. Patent No.(s):

Additional numbers attached? ☐ Yes ☒ No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Dennison Associates
 Suite 301
 133 Richmond Street West
 Toronto, Ontario, Canada
 M5H 2L7
 Attn: Warren Hall

6. Total number of applications and patents involved: 3

7. Total fee (37 CFR 3.41) \$120

- ☒ Enclosed
☐ Authorized to be charged to deposit account

8. Deposit account number: _____

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

MICHAEL LBNY

Name of Person Signing

GENERAL COUNSEL } ASST. SECY

Signature

5/14/01

Date

Total number of pages including cover sheet, attachments, and document: 31

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PATENT
 REEL: 011796 FRAME: 0934



MARCH 17 MARS, 2000

Paul D. Hiss
Director / Directeur
Business Corporations Act / Loi sur les sociétés par actions

TRANS
CODE

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ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION

Form 3
Business
Corporations
Act
Formule
numéro 3
Loi
sur les
compagnies

1. The present name of the corporation is: Dénomination sociale actuelle de la compagnie:

[illegible]

2. The name of the corporation is changed to (if applicable): Nouvelle dénomination sociale de la compagnie (s'il y a lieu):

[illegible]

3. Date of incorporation/amalgamation: _____ Date de la constitution ou de la fusion: _____

31 August 1992

(Day, Month, Year)
(jour, mois, année)

4. The articles of the corporation are amended as follows: Les statuts de la compagnie sont modifiés de la façon suivante:

See pages 1A to 1BB.

- (a) to change the name of the Corporation from TrueSpectra Inc. to TrueSpectra Canada Inc.;
- (b) To increase the authorized capital of the Corporation by the creation of an unlimited number of:
 - (i) New Common Shares;
 - (ii) Class 1 Exchangeable Shares;
 - (iii) Class 2 Exchangeable Shares;
 - (iv) Class 3 Exchangeable Shares;
 - (v) Class 4 Exchangeable Shares;
 - (vi) Class 5 Exchangeable Shares.

having the rights, privileges, restrictions and conditions set out in Schedule "A" annexed hereto.

- (c) To change the existing issued and outstanding shares of the Corporation into Exchangeable Shares as follows:
 - (i) to change the 2,850,000 issued and outstanding Common Shares of the Corporation, together with the rights and privileges attaching thereto, into 2,850,000 Class 1 Exchangeable Shares;
 - (ii) to change the 2,866,460 issued and outstanding Class A Shares of the Corporation, together with the rights and privileges attaching thereto, into 2,866,460 Class 2 Exchangeable Shares;
 - (iii) to change the 1,219,510 issued and outstanding Preferred Shares, Series A of the Corporation, together with the rights and privileges attaching thereto, into 6,097,550 Class 3 Exchangeable Shares;
 - (iv) to change the 160,247 issued and outstanding Class B Convertible Preferred Shares of the Corporation, together with the rights and privileges attaching thereto, into 801,235 Class 4 Exchangeable Share;
 - (v) to change the 240,000 issued and outstanding Class C Convertible Preferred Shares of the Corporation, together with the rights and privileges attaching thereto, into 1,200,000 Class 5 Exchangeable Shares;
- (d) To reduce the authorized capital of the Corporation by deleting and cancelling the authorized and unissued Common Shares, Preferred Shares, Class A Shares, Series A Preferred Shares, Class B Convertible Preferred

Shares and Class C Convertible Preferred Shares as classes of shares and the rights, privileges, restrictions and conditions attached to said shares.

SCHEDULE A

**PROVISIONS ATTACHING TO THE
EXCHANGEABLE SHARES OF
TRUESPECTRA CANADA INC.**

The Class 1 Exchangeable Shares, Class 2 Exchangeable Shares, Class 3 Exchangeable Shares, Class 4 Exchangeable Shares and Class 5 Exchangeable Shares shall have the rights, privileges, restrictions and conditions as follows:

**ARTICLE 1
INTERPRETATION**

1.1 For the purposes of these share provisions:

"Affiliate" of any Person means any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as applied to any Person, means the possession by another Person, directly or indirectly, of the power to direct or cause the direction of the management and policies of that first mentioned Person, whether through the ownership of voting securities, by contract or otherwise.

"Board of Directors" means the board of directors of the Corporation, or the shareholders of the Corporation to the extent the shareholders exercise the powers of the Board of Directors pursuant to a unanimous shareholders agreement.

"Business Day" means any day on which commercial banks are open for business in San Francisco, California and Toronto, Ontario other than a Saturday, a Sunday or a day observed as a holiday in Toronto, Ontario under the laws of the Province of Ontario or the federal laws of Canada or in San Francisco, California under the laws of the State of California or the federal laws of the United States of America.

"Canadian Dollar Equivalent" means in respect of an amount expressed in a foreign currency (the "Foreign Currency Amount") at any date the product obtained by multiplying:

- (a) the Foreign Currency Amount by,
- (b) the noon spot exchange rate on such date for such foreign currency expressed in Canadian dollars as reported by the Bank of Canada or, in the event such spot exchange rate is not available, such spot exchange rate on such date for such foreign currency expressed in Canadian dollars as may be deemed by the Board of Directors to be appropriate for such purpose.

"Common Shares" means the common shares in the capital of the Corporation.

"Corporation" means TrueSpectra Canada Inc., a corporation governed by the *Business Corporations Act* (Ontario).

“Corresponding Exchangeable Shares” means, with respect to a series of Parent Shares, the class of Exchangeable Shares set out opposite such series of Parent Shares in the list immediately below:

<u>Series of Parent Shares</u>	<u>Class of Exchangeable Shares</u>
Parent Common Shares	Class 1 Exchangeable Shares
Series A Common Stock	Class 2 Exchangeable Shares
Series A Preferred Stock	Class 3 Exchangeable Shares
Series B Preferred Stock	Class 4 Exchangeable Shares
Series C Preferred Stock	Class 5 Exchangeable Shares

and **“Corresponding Parent Shares”**, **“Corresponds”** and **“Corresponding”** shall have correlative meanings.

“Current Market Price” means, in respect of a Parent Share on any date, the Canadian Dollar Equivalent of the average of the closing bid and ask prices of such Parent Shares during a period of 20 consecutive trading days ending on the third trading day before such date on NASDAQ, or, if such Parent Shares are not then quoted on NASDAQ, on such other stock exchange or automated quotation system on which the Parent Shares are listed or quoted, as the case may be, as may be selected by the Board of Directors for such purpose; provided, however, that if in the opinion of the Board of Directors the public distribution or trading activity of such Parent Shares during such period does not create a market which reflects the fair market value of a Parent Share, or, if the relevant series of Parent Shares are not then listed or quoted on a stock exchange or automated quotation system, then the Current Market Price of such Parent Share shall be determined by the Board of Directors, in good faith and in its sole discretion, and provided further that any such selection, opinion or determination by the Board of Directors shall be conclusive and binding.

“Conversion Rate”, at a particular time, in respect of a class of Exchangeable Shares other than the Class 1 Exchangeable Shares means the number of Class 1 Exchangeable Shares into which a share of such class of Exchangeable Shares is convertible, which shall initially be equal to the number of Parent Common Shares into which each Corresponding Parent Share is convertible, as equitably and appropriately adjusted for any and all changes in the number of Class 1 Exchangeable Shares outstanding from time to time, provided that an adjustment for the economic effect of any such change is not otherwise provided for in the Amended and Restated Certificate of Incorporation of Parent or any other document to which Parent, Parent Newco or the Corporation is a party.

“Exchange Right” has the meaning ascribed thereto in the Exchange Rights Agreement.

“Exchange Rights Agreement” means that certain exchange rights agreement between Parent, Parent Newco, the Corporation and the holders of Exchangeable Shares, as amended, supplemented or restated.

"Exchangeable Shares" mean the Class 1 Exchangeable Shares, Class 2 Exchangeable Shares, Class 3 Exchangeable Shares, Class 4 Exchangeable Shares and Class 5 Exchangeable Shares in the capital of the Corporation having the rights, privileges, restrictions and conditions set forth herein.

"Initial Public Offering" means the closing of a firmly underwritten public offering pursuant to an effective registration statement under the United States Securities Act of 1993, as amended, covering the offer and sale of Parent Common Shares for the account of Parent at a price per Parent Common Share of not less than U.S. \$7.50 (as equitably and appropriately adjusted in the event of a stock split, consolidation, stock dividend or like event affecting the Parent Common Shares) for total offering proceeds of not less than U.S. \$20,000,000 (prior to deduction of underwriters' fees, discounts, commissions and expenses of the offering).

"Liquidation Amount" has the meaning ascribed thereto in Section 5.1 of these share provisions.

"Liquidation Call Purchase Price" has the meaning ascribed thereto in the Exchange Rights Agreement.

"Liquidation Call Right" has the meaning ascribed thereto in the Exchange Rights Agreement.

"Liquidation Date" has the meaning ascribed thereto in Section 5.1 of these share provisions.

"Liquidation Dividend Amount" has the meaning ascribed thereto in the Exchange Rights Agreement.

"NASDAQ" means the Nasdaq National Market.

"Parent" means TrueSpectra Inc., a corporation existing under the laws of the State of Delaware, and any successor corporation thereto.

"Parent Common Shares" mean the shares of common stock, par value U.S. \$0.001, in the capital of Parent, and any other securities into which such shares may be changed.

"Parent Control Transaction" means (i) any merger or amalgamation involving Parent (other than an internal reorganization); (ii) any tender offer for Parent; (iii) any material sale of shares or rights or interests therein or thereto by Parent or similar transactions, which would result in any Person or Persons acting jointly or in concert acquiring control (as that term is defined in the *Business Corporations Act* (Ontario)) of Parent; or (iv) any proposal to effect an event or transaction set out in (i) to (iii) above.

"Parent Declared Shares" has the meaning ascribed thereto in Section 3.1 of these share provisions.

"Parent Dividend Declaration Date" means the date on which the Board of Directors of the Parent declares any dividend on the Parent Declared Shares.

"Parent Newco Call Notice" has the meaning ascribed thereto in Section 6.3 of these share provisions.

"Parent Newco" means 3040693 Nova Scotia Company, an unlimited liability corporation existing under the laws of Nova Scotia and which is a wholly-owned subsidiary of Parent.

"Parent Shares" means the Parent Common Shares and the Series A Common Stock, Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock and Series D Preferred Stock in the capital of Parent, and any securities into which such shares may be changed.

"Person" includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, government body, syndicate or other entity, whether or not having legal status.

"Purchase Price" has the meaning ascribed thereto in Section 6.3 of these share provisions.

"Redemption Call Purchase Price" has the meaning ascribed thereto in the Exchange Rights Agreement.

"Redemption Call Right" has the meaning ascribed thereto in the Exchange Rights Agreement.

"Redemption Date" means the date, if any, established by the Board of Directors for the redemption by the Corporation of all but not less than all of the outstanding Exchangeable Shares pursuant to Article 7 of these share provisions, which date shall be no earlier than March 17, 2007, unless:

- (a) there are fewer than 1,413,690 Exchangeable Shares outstanding (other than Exchangeable Shares held by Parent, Parent Newco and their Affiliates, and as such number of shares may be adjusted as deemed appropriate by the Board of Directors to give effect to any subdivision or consolidation of or stock dividend on the Exchangeable Shares, any issue or distribution of rights to acquire Exchangeable Shares or securities exchangeable for or convertible into Exchangeable Shares, any issue or distribution of other securities or rights or evidences of indebtedness or assets, or any other capital reorganization or other transaction affecting the Exchangeable Shares), in which case the Board of Directors may accelerate such redemption date to such date prior to March 17, 2007 as they may determine, upon at least 60 days' prior written notice to the registered holders of the Exchangeable Shares;
- (b) a Parent Control Transaction occurs, in which case, provided that the Board of Directors determines, in good faith and in its sole discretion, that it is not reasonably practicable to substantially replicate the terms and conditions of the Exchangeable Shares in connection with such Parent Control Transaction and that the redemption of all but not less than all of the outstanding Exchangeable Shares

is necessary to enable the completion of such Parent Control Transaction in accordance with its terms, the Board of Directors may accelerate such redemption date to such date prior to March 17, 2007 as they may determine, provided that such date is no earlier than the fifth anniversary of the date of the Parent Control Transaction, upon such number of days' prior written notice to the registered holders of the Exchangeable Shares as the Board of Directors may determine to be reasonably practicable in such circumstances, and, in any event, upon the occurrence of a Parent Control Transaction, the redemption date shall be the fifth anniversary of the Parent Control Transaction unless extended past such date by the Board of Directors;

- (c) an Initial Public Offering occurs, in which case, provided that the Board of Directors determines, in good faith and in its sole discretion, that the redemption of all but not less than all of the outstanding Exchangeable Shares is necessary to enable the completion of such Initial Public Offering in accordance with its terms, the Board of Directors may accelerate such redemption date to such date prior to March 17, 2007 as they may determine, provided that such date is no earlier than the fifth anniversary of the date of the Initial Public Offering, upon such number of days' prior written notice to the registered holders of the Exchangeable Shares as the Board of Directors may determine to be reasonably practicable in such circumstances, and, in any event, upon the occurrence of an Initial Public Offering, the redemption date shall be the fifth anniversary of such Initial Public Offering unless extended past such date by the Board of Directors.

"Redemption Dividend Amount" has the meaning ascribed thereto in Section 7.1 of these share provisions.

"Redemption Price" has the meaning ascribed thereto in Section 7.1 of these share provisions.

"Retracted Shares" has the meaning ascribed thereto in Section 6.1(a) of these share provisions.

"Retraction Call Right" has the meaning ascribed thereto in Section 6.1(c) of these share provisions.

"Retraction Dividend Amount" has the meaning ascribed thereto in Section 6.3 of these share provisions.

"Retraction Date" has the meaning ascribed thereto in Section 6.1(b) of these share provisions.

"Retraction Price" has the meaning ascribed thereto in Section 6.1 of these share provisions.

"Retraction Request" has the meaning ascribed thereto in Section 6.1 of these share provisions.

“Support Agreement” means that certain Support Agreement between Parent, Parent Newco and the Corporation dated as of March 17, 2000, as amended, restated or supplemented.

“Trustee” means the trustee under the Voting Trust Agreement and any successor trustee appointed under the Voting Trust Agreement.

“Voting Trust Agreement” means that certain voting trust agreement between Parent, Parent Newco, the Corporation and the Trustee dated as of March 17, 2000, as amended, restated or supplemented.

ARTICLE 2 RANKING OF EXCHANGEABLE SHARES

2.1 Preference on Liquidation, Dividends

Each class of Exchangeable Shares shall be entitled to a preference over the classes of Exchangeable Shares (if any) which appear below it in the list which follows, as well as over the Common Shares and any other shares ranking junior to the Exchangeable Shares with respect to the payment of dividends and the distribution of assets in the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation, among its shareholders for the purpose of winding up its affairs:

- Class 5 Exchangeable Shares
- Class 4 Exchangeable Shares
- Class 3 Exchangeable Shares
- Class 2 Exchangeable Shares
- Class 1 Exchangeable Shares

ARTICLE 3 DIVIDENDS

3.1 Dividend on Parent Shares

The Corporation shall declare dividends on the Exchangeable Shares only for the purpose of granting economic equivalence to the holders of Exchangeable Shares, as described in this Section 3.1 and referred to in Article 11 hereof. Should a dividend be declared on a series of Parent Shares on a Parent Dividend Declaration Date (such series being referred to herein as the “Parent Declared Shares”), each holder of the Corresponding Exchangeable Shares shall be entitled to receive and the Board of Directors shall, subject to applicable law, on such Parent Dividend Declaration Date, declare a dividend on each Corresponding Exchangeable Share:

- (a) in the case of a cash dividend declared on the Parent Declared Shares, in an amount in cash for each Corresponding Exchangeable Share in U.S. dollars, or the Canadian Dollar Equivalent thereof (at the discretion of the Board of Directors) on the Parent Dividend Declaration Date, in each case, equal to the cash dividend declared on each Parent Declared Share;

- (b) in the case of a stock dividend declared on the Parent Declared Shares to be paid in Parent Shares, in such number of Exchangeable Shares for each Corresponding Exchangeable Share as is equal to the number of Parent Shares to be paid on each Parent Declared Share, provided that the stock dividend paid on the Corresponding Exchangeable Shares shall be paid in that class of Exchangeable Shares which Corresponds to the series of Parent Shares in which the stock dividend is paid on the Parent Declared Shares; or
- (c) in the case of a dividend declared on the Parent Declared Shares in property other than cash or Parent Declared Shares, in such type and amount of property for each Corresponding Exchangeable Share as is the same as or economically equivalent to (to be determined by the Board of Directors as contemplated by Section 3.5 hereof) the type and amount of property declared as a dividend on each Parent Declared Share.

Such dividends shall be paid out of money, assets or property of the Corporation properly applicable to the payment of dividends, or out of authorized but unissued shares of the Corporation, as applicable.

In the case of a stock dividend declared on a series of Parent Shares to be paid in the same series of Parent Shares, in lieu of declaring the stock dividend contemplated by Section 3.1(b) on the Corresponding Exchangeable Shares, the Board of Directors may, in its discretion and subject to applicable law, subdivide, redivide or change (the "subdivision") each issued and unissued Corresponding Exchangeable Share on the basis that each Corresponding Exchangeable Share before the subdivision becomes a number of Exchangeable Shares as is equal to the sum of (i) a Corresponding Parent Share and (ii) the number of Parent Shares to be paid as a stock dividend on each such Corresponding Parent Share. In such instance, and notwithstanding any other provision hereof, such subdivision shall become effective on the effective date specified in Section 3.3 hereof without any further act or formality on the part of the Board of Directors or of the holders of Exchangeable Shares. For greater certainty, no approval of the holders of Exchangeable Shares to an amendment to the articles of the Corporation shall be required to give effect to such subdivision.

3.2 Payment

Cheques of the Corporation payable at par at any branch of the bankers of the Corporation shall be issued in respect of any cash dividends contemplated by Section 3.1(a) hereof and the sending of such a cheque to each holder of a Corresponding Exchangeable Share shall satisfy the cash dividend represented thereby unless the cheque is not paid on presentation. Certificates registered in the name of the registered holder of Corresponding Exchangeable Shares shall be issued or transferred in respect of any stock dividends contemplated by Section 3.1(b) hereof and the sending of such a certificate to each holder of a Corresponding Exchangeable Share shall satisfy the stock dividend represented thereby. Such other type and amount of property in respect of any dividends contemplated by Section 3.1(c) hereof shall be issued, distributed or transferred by the Corporation in such manner as it shall determine and the issuance, distribution or transfer thereof by the Corporation to each holder of a Corresponding Exchangeable Share shall satisfy the dividend represented thereby. No holder of a Corresponding Exchangeable Share shall be entitled to recover by action or other legal process against the Corporation any dividend that is represented by a cheque that has not been duly presented to the Corporation's bankers for

payment or that otherwise remains unclaimed for a period of six years from the date on which such dividend was payable.

3.3 Record Date

The record date for the determination of the holders of Corresponding Exchangeable Shares entitled to receive payment of, and the payment date for, any dividend declared on the Corresponding Exchangeable Shares under Section 3.1 hereof shall be the same dates as the record date and payment date, respectively, for the corresponding dividend declared on the Parent Declared Shares.

3.4 Subsequent Payment

If on any payment date for any dividends declared on the Corresponding Exchangeable Shares under Section 3.1 hereof the dividends are not paid in full on all of the Corresponding Exchangeable Shares then outstanding, any such dividends that remain unpaid shall be paid on a subsequent date or dates determined by the Board of Directors on which the Corporation shall have sufficient moneys, assets or property properly applicable to the payment of such dividends.

3.5 Economic Equivalence

The Board of Directors shall determine, in good faith and in its sole discretion, economic equivalence for the purposes of these share provisions, and each such determination shall be conclusive and binding on the Corporation and its shareholders. In making each such determination, the following factors shall, without excluding other factors determined by the Board of Directors to be relevant, be considered by the Board of Directors:

- (a) in the case of any stock dividend or other distribution payable in Parent Shares, the number of such shares issued in proportion to the number of shares of the series of Parent Shares in which such stock dividend is paid previously outstanding;
- (b) in the case of the issuance or distribution of any rights, options or warrants to subscribe for or purchase Parent Shares (or securities exchangeable for or convertible into or carrying rights to acquire Parent Shares), the relationship between the exercise price of each such right, option or warrant and the current market value (as determined by the Board of Directors in the manner above contemplated) of one of such Parent Shares;
- (c) in the case of the issuance or distribution of any other form of property (including without limitation any shares or securities of Parent of any class other than Parent Common Shares, any rights, options or warrants other than those referred to in Section 3.5(b) above, any evidences of indebtedness of Parent or any assets of Parent), the relationship between the fair market value (as determined by the Board of Directors in the manner above contemplated) of such property to be issued or distributed with respect to each outstanding share of the series of Parent Shares upon which a dividend is declared and the current market value (as determined by the Board of Directors in the manner above contemplated) of one of such Parent Shares; and

- (d) in all such cases, the general taxation consequences of the relevant event to holders of Exchangeable Shares to the extent that such consequences may differ from the taxation consequences to holders of Parent Shares as a result of differences between taxation laws of Canada and the United States (except for any differing consequences arising as a result of differing marginal taxation rates and without regard to the individual circumstances of holders of Exchangeable Shares).

For purposes of the foregoing determinations, the current market value of any security listed and traded or quoted on a securities exchange shall be the average of the closing bid and ask prices of such security during a period of not less than 20 consecutive trading days ending on the third trading day before the date of determination on the principal securities exchange on which such securities are listed and traded or quoted; provided, however, that if in the opinion of the Board of Directors the public distribution or trading activity of such securities during such period does not create a market which reflects the fair market value of such securities, or, if the security is not then listed or quoted on a stock exchange or automated quotation system, then the current market value thereof shall be determined by the Board of Directors, in good faith and in its sole discretion, and provided further that any such determination by the Board of Directors shall be conclusive and binding on the Corporation and its shareholders.

ARTICLE 4 CERTAIN RESTRICTIONS

4.1 Restrictions

So long as any of the Exchangeable Shares of any class are outstanding, the Corporation shall not at any time without, but may at any time with, the approval of the holders of the class of Exchangeable Shares given as specified in Section 10.2 of these share provisions:

- (a) pay any dividends on the Common Shares or any other shares ranking junior to such class of Exchangeable Shares, other than stock dividends payable in Common Shares or any such other shares ranking junior to such class of Exchangeable Shares, as the case may be;
- (b) redeem or purchase or make any capital distribution in respect of Common Shares or any other shares ranking junior to such class of Exchangeable Shares;
- (c) redeem or purchase any other shares of the Corporation ranking equally with such class of Exchangeable Shares with respect to the payment of dividends or on any liquidation distribution; or
- (d) issue any Exchangeable Shares other than by way of stock dividend to the holders of such class of Exchangeable Shares or pursuant to rights to acquire Exchangeable Shares existing on the date of these Articles of Amendment.

The restrictions in Sections 4.1(a), 4.1(b), 4.1(c) and 4.1(d) above shall not apply to any class of Exchangeable Shares if all dividends on all such class of outstanding Exchangeable Shares corresponding to dividends declared and paid to date on the Corresponding Parent Shares shall have been declared and paid on the Exchangeable Shares.

ARTICLE 5 DISTRIBUTION ON LIQUIDATION

5.1 Rights on Liquidation

In the event of the liquidation, dissolution or winding-up of the Corporation or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding up its affairs, subject to the exercise by Parent Newco of the Liquidation Call Right or by a holder of its Exchange Right, a holder of Exchangeable Shares shall be entitled, subject to applicable law, to receive from the assets of the Corporation in respect of each Exchangeable Share held by such holder on the effective date (the "Liquidation Date") of such liquidation, dissolution or winding-up, before any distribution of any part of the assets of the Corporation among the holders of the Common Shares or any other shares ranking junior to the Exchangeable Shares, an amount per share equal to the Current Market Price of one Corresponding Parent Share on the last Business Day prior to the Liquidation Date (the "Liquidation Amount"), which shall be satisfied in full by the Corporation causing to be delivered to such holder one Corresponding Parent Share, together with all declared and unpaid dividends on each such Exchangeable Share held by such holder on any dividend record date which occurred prior to the Liquidation Date.

5.2 Method of Distribution

On or promptly after the Liquidation Date, the Corporation shall cause to be delivered to the holders of the Exchangeable Shares the Liquidation Amount for each such Exchangeable Share upon presentation and surrender of the certificates representing such Exchangeable Shares, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the *Business Corporations Act* (Ontario) and the by-laws of the Corporation at the registered office of the Corporation. Payment of the total Liquidation Amount for such Exchangeable Shares shall be made by delivery to each holder, at the address of the holder recorded in the securities register of the Corporation for the Exchangeable Shares or by holding for pick-up by the holder at the registered office of the Corporation, of certificates representing Corresponding Parent Shares (which shares shall be duly issued as fully paid and non-assessable and shall be free and clear of any lien, claim or encumbrance) and a cheque of the Corporation payable at par at any branch of the bankers of the Corporation in respect of the remaining portion, if any, of the total Liquidation Amount (in each case less any amounts withheld on account of tax required to be deducted and withheld therefrom). On and after the Liquidation Date, the holders of the Exchangeable Shares shall cease to be holders of such Exchangeable Shares and shall not be entitled to exercise any of the rights of holders in respect thereof, other than the right to receive their proportionate part of the total Liquidation Amount, unless payment of the total Liquidation Amount for such Exchangeable Shares shall not be made upon presentation and surrender of share certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected until the total Liquidation Amount has been paid in the manner hereinbefore provided. The Corporation shall have the right at any time after the Liquidation Date to deposit or cause to be deposited the total Liquidation Amount (which shall be Corresponding Parent Shares and cash representing declared and unpaid dividends, if any) in respect of the Exchangeable Shares represented by certificates that have not at the Liquidation Date been surrendered by the holders thereof in a custodial account with any chartered bank or trust company in Canada. Upon such deposit being made, the rights of the holders of Exchangeable Shares after such deposit shall be limited to

receiving their proportionate part of the total Liquidation Amount (in each case less any amounts withheld on account of tax required to be deducted and withheld therefrom) for such Exchangeable Shares so deposited, against presentation and surrender of the said certificates held by them, respectively, in accordance with the foregoing provisions. Upon such payment or deposit of the total Liquidation Amount, the holders of the Exchangeable Shares shall thereafter be considered and deemed for all purposes to be holders of the Corresponding Parent Shares delivered to them or the custodian on their behalf.

5.3 No Further Entitlement

After the Corporation has satisfied its obligations to pay the holders of the Exchangeable Shares the Liquidation Amount per Exchangeable Share pursuant to Section 5.1 of these share provisions, such holders shall not be entitled to share in any further distribution of the assets of the Corporation.

ARTICLE 6 RETRACTION OF EXCHANGEABLE SHARES BY HOLDER

6.1 Retraction Right

A holder of Exchangeable Shares shall be entitled at any time, subject to the exercise by Parent Newco of the Retraction Call Right and otherwise upon compliance with the provisions of this Article 6, to require the Corporation to redeem any or all of the Exchangeable Shares registered in the name of such holder for an amount per share equal to the Current Market Price of one Corresponding Parent Share on the last Business Day prior to the Retraction Date (the "Retraction Price"), which shall be satisfied in full by the Corporation causing to be delivered to such holder one Corresponding Parent Share for each Exchangeable Share presented and surrendered by the holder, together with, on the payment date therefor, the full amount of all declared and unpaid dividends on any such Exchangeable Share held by such holder on any dividend record date which occurred prior to the Retraction Date. To effect such redemption, the holder shall present and surrender at the registered office of the Corporation the certificate or certificates representing the Exchangeable Shares which the holder desires to have the Corporation redeem, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the *Business Corporations Act* (Ontario) and the by-laws of the Corporation and together with a duly executed statement (the "Retraction Request") for each separate class of Exchangeable Shares in the form of Schedule A hereto or in such other form as may be acceptable to the Corporation:

- (a) specifying that the holder desires to have all or any number specified therein of the Exchangeable Shares represented by such certificate or certificates (the "Retracted Shares") redeemed by the Corporation;
- (b) stating the Business Day on which the holder desires to have the Corporation redeem the Retracted Shares (the "Retraction Date"), provided that the Retraction Date shall be not less than 10 Business Days nor more than 15 Business Days after the date on which the Retraction Request is received by the Corporation and further provided that, in the event that no such Business Day is specified by the holder in the Retraction Request, the Retraction Date shall be deemed to be the

15th Business Day after the date on which the Retraction Request is received by the Corporation; and

- (c) acknowledging the overriding right (the "Retraction Call Right") of Parent Newco to purchase all but not less than all the Retracted Shares directly from the holder and that the Retraction Request shall be deemed to be a revocable offer by the holder to sell the Retracted Shares to Parent Newco in accordance with the Retraction Call Right on the terms and conditions set out in Section 6.3 below.

6.2 Timing

Subject to the exercise by Parent Newco of the Retraction Call Right, upon receipt by the Corporation in the manner specified in Section 6.1 hereof of a certificate or certificates representing the number and class of Exchangeable Shares which the holder desires to have the Corporation redeem, together with a Retraction Request, and provided that the Retraction Request is not revoked by the holder in the manner specified in Section 6.7, the Corporation shall redeem the Retracted Shares effective at the close of business on the Retraction Date and shall cause to be delivered to such holder the total Retraction Price with respect to such shares, provided that all declared and unpaid dividends for which the record date has occurred prior to the Retraction Date shall be paid on the payment date for such dividends. If only a part of the Exchangeable Shares represented by any certificate is redeemed (or purchased by Parent Newco pursuant to the Retraction Call Right), a new certificate for the balance of such Exchangeable Shares shall be issued to the holder at the expense of the Corporation.

6.3 Retraction Call Right

Upon receipt by the Corporation of a Retraction Request, the Corporation shall immediately notify Parent Newco thereof. In order to exercise the Retraction Call Right, Parent Newco must notify the Corporation of its determination to do so (the "Parent Newco Call Notice") within five Business Days of notification to Parent Newco by the Corporation of the receipt by the Corporation of the Retraction Request. If Parent Newco does not so notify the Corporation within such five Business Day period, and provided that the Retraction Request is not revoked by the holder in the manner specified in Section 6.7, the Corporation will notify the holder as soon as possible thereafter that Parent Newco will not exercise the Retraction Call Right. If Parent Newco delivers the Parent Newco Call Notice within such five Business Day period, the Retraction Request shall thereupon be considered only to be an offer by the holder to sell the Retracted Shares to Parent Newco in accordance with the Retraction Call Right, which offer has been accepted by Parent Newco. In such event, the Corporation shall not redeem the Retracted Shares and Parent Newco shall purchase from such holder and such holder shall sell to Parent Newco on the Retraction Date the Retracted Shares for a purchase price (the "Purchase Price") per share equal to the Retraction Price per share, plus, on the designated payment date therefor, to the extent not paid by the Corporation on the designated payment date therefor, an additional amount equivalent to the full amount of all declared and unpaid dividends on those Retracted Shares held by such holder on any dividend record date which occurred prior to the Retraction Date (the "Retraction Dividend Amount"). For the purposes of completing a purchase pursuant to the Retraction Call Right, Parent Newco shall deliver or cause to be delivered to the holder of Retracted Shares, on or before the Retraction Date, certificates representing Parent Shares Corresponding to the Retracted Shares and a cheque or cheques of Parent Newco payable at par at any branch of the bankers of Parent Newco representing the aggregate Retraction Dividend

Amount, less any amounts withheld on account of tax required to be deducted and withheld therefrom, provided that Parent Newco shall have the right at any time after the Retraction Date to deposit or cause to be deposited the total Purchase Price in a custodial account with any chartered bank or trust company in Canada. Provided that Parent Newco has complied with the immediately preceding sentence, the closing of the purchase and sale of the Retracted Shares pursuant to the Retraction Call Right shall be deemed to have occurred as at the close of business on the Retraction Date and, for greater certainty, no redemption by the Corporation of such Retracted Shares shall take place on the Retraction Date. In the event that Parent Newco does not deliver a Parent Newco Call Notice within such five Business Day period, and provided that the Retraction Request is not revoked by the holder in the manner specified in Section 6.7, the Corporation shall redeem the Retracted Shares on the Retraction Date and in the manner otherwise contemplated in this Article 6.

6.4 Delivery of Retraction Price

The Corporation or Parent Newco, as the case may be, shall deliver to the relevant holder, at the address of the holder recorded in the securities register of the Corporation for the Exchangeable Shares or at the address specified in the holder's Retraction Request or by holding for pick-up by the holder at the registered office of the Corporation, certificates representing the Corresponding Parent Shares (which shares shall be duly issued as fully paid and non-assessable and shall be free and clear of any lien, claim or encumbrance) registered in the name of the holder or in such other name as the holder may request, and, if applicable and on or before the payment date therefor, a cheque payable at par at any branch of the bankers of the Corporation or Parent Newco, as applicable, representing the aggregate Retraction Dividend Amount in payment of the total Retraction Price or the total Purchase Price, as the case may be, in each case, less any amounts withheld on account of tax required to be deducted and withheld therefrom, and such delivery of such certificates and cheques on behalf of the Corporation or by Parent Newco, as the case may be, shall be deemed to be payment of and shall satisfy and discharge all liability for the total Retraction Price or total Purchase Price, as the case may be, to the extent that the same is represented by such share certificates and cheques (plus any tax deducted and withheld therefrom and remitted to the proper tax authority).

6.5 No Further Rights

On and after the close of business on the Retraction Date, the holder of the Retracted Shares shall cease to be a holder of such Retracted Shares and shall not be entitled to exercise any of the rights of a holder in respect thereof, other than the right to receive his proportionate part of the total Retraction Price or total Purchase Price, as the case may be, unless upon presentation and surrender of certificates in accordance with the foregoing provisions, payment of the total Retraction Price or the total Purchase Price, as the case may be, shall not be made as provided in Section 6.4, in which case the rights of such holder shall remain unaffected until the total Retraction Price or the total Purchase Price, as the case may be, has been paid in the manner hereinbefore provided. On and after the close of business on the Retraction Date, provided that presentation and surrender of certificates and payment of the total Retraction Price or the total Purchase Price, as the case may be, has been made in accordance with the foregoing provisions, the holder of the Retracted Shares so redeemed by the Corporation or purchased by Parent Newco shall thereafter be considered and deemed for all purposes to be a holder of the Corresponding Parent Shares delivered to it.

6.6 Solvency Restrictions

Notwithstanding any other provision of this Article 6, the Corporation shall not be obligated to redeem Retracted Shares specified by a holder in a Retraction Request to the extent that such redemption of Retracted Shares would be contrary to solvency requirements or other provisions of applicable law. If the Corporation believes that on any Retraction Date it would not be permitted by any of such provisions to redeem the Retracted Shares tendered for redemption on such date, and provided that Parent Newco shall not have exercised the Retraction Call Right with respect to the Retracted Shares, the Corporation shall only be obligated to redeem Retracted Shares specified by a holder in a Retraction Request to the extent of the maximum number that may be so redeemed (rounded down to a whole number of shares) as would not be contrary to such provisions and shall notify the holder at least two Business Days prior to the Retraction Date as to the number of Retracted Shares which will not be redeemed by the Corporation. In any case in which the redemption by the Corporation of Retracted Shares would be contrary to solvency requirements or other provisions of applicable law, the Corporation shall redeem the maximum number of Exchangeable Shares which the Board of Directors determine the Corporation is, on the Retraction Date, permitted to redeem, which shall be selected as nearly as may be *pro rata* (disregarding fractions) in proportion to the total number of Exchangeable Shares tendered for retraction by each holder thereof and the Corporation shall issue to each holder of Retracted Shares a new certificate, at the expense of the Corporation, representing the Retracted Shares not redeemed by the Corporation pursuant to Section 6.2 hereof. Provided that the Retraction Request is not revoked by the holder in the manner specified in Section 6.7, Parent Newco shall not have exercised the Retraction Call Right with respect to the Retracted Shares, the holder of any such Retracted Shares not redeemed by the Corporation pursuant to Section 6.2 of these share provisions as a result of solvency requirements or other provisions of applicable law shall be deemed by giving the Retraction Request to have required Parent Newco to purchase such Retracted Shares from such holder on the Retraction Date or as soon as practicable thereafter on payment by Parent Newco to such holder of the Purchase Price for each such Retracted Share, all as more specifically provided in the Exchange Rights Agreement.

6.7 Revocability

A holder of Retracted Shares may, by notice in writing given by the holder to the Corporation before the close of business on the Business Day immediately preceding the Retraction Date, withdraw its Retraction Request, in which event such Retraction Request shall be null and void and, for greater certainty, the revocable offer constituted by the Retraction Request to sell the Retracted Shares to Parent Newco shall be deemed to have been revoked.

ARTICLE 7

REDEMPTION OF EXCHANGEABLE SHARES BY THE CORPORATION

7.1 Redemption

Subject to applicable law, and provided Parent Newco has not exercised the Redemption Call Right, the Corporation shall on the Redemption Date redeem all but not less than all of the then outstanding Exchangeable Shares (other than those held by Parent, Parent Newco or their Affiliates) for an amount per share for each class of outstanding Exchangeable Shares equal to the Current Market Price of one Corresponding Parent Share on the last Business Day prior to the Redemption Date (the "Redemption Price"), which shall be satisfied in full by the

Corporation causing to be delivered to each holder of each class of Exchangeable Shares one Corresponding Parent Share for each such Exchangeable Share held by such holder, together with the full amount of all declared and unpaid dividends on each such Exchangeable Share held by such holder on any dividend record date which occurred prior to the Redemption Date (the "Redemption Dividend Amount").

7.2 Notice

In any case of a redemption of Exchangeable Shares under this Article 7, the Corporation shall, at least 60 days before the Redemption Date (other than a Redemption Date established in connection with a Parent Control Transaction or Initial Public Offering), send or cause to be sent to each holder of Exchangeable Shares a notice in writing of the redemption by the Corporation or the purchase by Parent Newco under the Redemption Call Right, as the case may be, of the Exchangeable Shares held by such holder. In the case of a Redemption Date established in connection with a Parent Control Transaction or Initial Public Offering, the written notice of redemption by the Corporation or the purchase by Parent Newco under the Redemption Call Right will be sent on or before the Redemption Date, on as many days prior written notice as may be determined by the Board of Directors of the Corporation to be reasonably practicable in the circumstances. In any such case, such notice shall set out the Redemption Price or the Redemption Call Purchase Price, as the case may be, the Redemption Date and, if applicable, particulars of the Redemption Call Right.

7.3 Delivery of Redemption Price

On or after the Redemption Date and subject to the exercise by Parent Newco of the Redemption Call Right, the Corporation shall cause to be delivered to the holders of the Exchangeable Shares to be redeemed the Redemption Price for each such Exchangeable Share, together with the full amount of all declared and unpaid dividends on each such Exchangeable Share held by such holder on any dividend record date which occurred prior to the Redemption Date, upon presentation and surrender at the registered office of the Corporation of the certificates representing such Exchangeable Shares, together with such other documents and instruments as may be required to effect a transfer of Exchangeable Shares under the *Business Corporations Act* (Ontario) and the by-laws of the Corporation. Payment of the total Redemption Price for such Exchangeable Shares, together with payment of the Redemption Dividend Amount, shall be made by delivery to each holder, at the address of the holder recorded in the securities register of the Corporation or by holding for pick-up by the holder at the registered office of the Corporation of certificates representing Corresponding Parent Shares (which shares shall be duly issued as fully paid and non-assessable and shall be free and clear of any lien, claim or encumbrance) and, if applicable, a cheque of the Corporation payable at par at any branch of the bankers of the Corporation in payment of any such dividends, in each case, less any amounts withheld on account of tax required to be deducted and withheld therefrom. On and after the Redemption Date, the holders of the Exchangeable Shares called for redemption shall cease to be holders of such Exchangeable Shares and shall not be entitled to exercise any of the rights of holders in respect thereof, other than the right to receive their proportionate part of the total Redemption Price and any such dividends, unless payment of the total Redemption Price and any such dividends for such Exchangeable Shares shall not be made upon presentation and surrender of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected until the total Redemption Price and any such dividends have been paid in the manner hereinbefore provided. The Corporation shall have the right at any time after the

sending of notice of its intention to redeem the Exchangeable Shares as aforesaid to deposit or cause to be deposited the total Redemption Price for and the full amount of such dividends on (except as provided in the preceding sentence) the Exchangeable Shares so called for redemption, or of such of the said Exchangeable Shares represented by certificates that have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption, in a custodial account with any chartered bank or trust company in Canada named in such notice, less any amounts withheld on account of tax required to be deducted and withheld therefrom. Upon the later of such deposit being made and the Redemption Date, the Exchangeable Shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or Redemption Date, as the case may be, shall be limited to receiving their proportionate part of the total Redemption Price and such dividends for such Exchangeable Shares so deposited, against presentation and surrender of the said certificates held by them, respectively, in accordance with the foregoing provisions. Upon such payment or deposit of the total Redemption Price and the full amount of such dividends, the holders of the Exchangeable Shares shall thereafter be considered and deemed for all purposes to be holders of the Corresponding Parent Shares delivered to them or the custodian on their behalf.

ARTICLE 8 PURCHASE FOR CANCELLATION

8.1 Right of Corporation

Subject to applicable law and the articles of the Corporation, the Corporation may at any time and from time to time purchase for cancellation all or any part of the outstanding Exchangeable Shares at any price by tender to all the holders of record of Exchangeable Shares then outstanding or through the facilities of any stock exchange on which the Exchangeable Shares may then be listed or quoted at any price per share together with an amount equal to all declared and unpaid dividends thereon for which the record date has occurred prior to the date of purchase. If in response to an invitation for tenders under the provisions of this Section 8.1, more Exchangeable Shares are tendered at a price or prices acceptable to the Corporation than the Corporation is prepared to purchase, the Exchangeable Shares to be purchased by the Corporation shall be purchased as nearly as may be *pro rata* according to the number of shares tendered by each holder who submits a tender to the Corporation without regard to the class of shares so tendered, provided that when shares are tendered at different prices, the pro rating shall be effected (disregarding fractions) only with respect to the shares tendered at the price at which more shares were tendered than the Corporation is prepared to purchase after the Corporation has purchased all the shares tendered at lower prices. If part only of the Exchangeable Shares represented by any certificate shall be purchased, a new certificate for the balance of such shares shall be issued at the expense of the Corporation.

ARTICLE 9 VOTING RIGHTS

9.1 Non-Voting

Except as required by applicable law and by Article 10, Section 11.1 and Section 12.2 hereof, the holders of the Exchangeable Shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Corporation or to vote at any such meeting.

**ARTICLE 10
AMENDMENT AND APPROVAL**

10.1 Approval Required

The rights, privileges, restrictions and conditions attaching to the Exchangeable Shares may be added to, changed or removed but only with the approval of the holders of the Exchangeable Shares given as hereinafter specified.

10.2 Class Votes; Thresholds

Any approval given by the holders of a class of Exchangeable Shares to add to, change or remove any right, privilege, restriction or condition attaching to such class of Exchangeable Shares or any other matter requiring the approval or consent of the holders of a class of Exchangeable Shares or of the holders of all Exchangeable Shares (as the case may be) shall be deemed to have been sufficiently given if it shall have been given in accordance with applicable law subject to a minimum requirement that such approval be evidenced by resolution passed by not less than two-thirds of the votes cast on such resolution at a meeting of (i) holders of such class of Exchangeable Shares, or (ii) holders of all Exchangeable Shares (as the case may be) duly called and held at which the holders of at least a majority of the outstanding Exchangeable Shares eligible to vote at such meeting at that time are present or represented by proxy; provided that if at any such meeting the holders of at least a majority of the outstanding Exchangeable Shares eligible to vote at such meeting at that time are not present or represented by proxy within one-half hour after the time appointed for such meeting, then the meeting shall be adjourned to such date not less than five days thereafter and to such time and place as may be designated by the Chairman of such meeting. At such adjourned meeting the holders of Exchangeable Shares eligible to vote at such meeting present or represented by proxy thereat may transact the business for which the meeting was originally called and a resolution passed thereat by the affirmative vote of not less than two-thirds of the votes cast on such resolution at such meeting shall constitute the approval or consent of the holders of such class of Exchangeable Shares or of the holders of all Exchangeable Shares (as the case may be).

**ARTICLE 11
RECIPROCAL CHANGES, ETC.
IN RESPECT OF PARENT SHARES**

11.1 Support Agreement

Each holder of an Exchangeable Share acknowledges that the Support Agreement provides, in part, that Parent will not without the prior approval of the Corporation and the prior approval of the holders of the Exchangeable Shares given in accordance with Section 10.2 of these share provisions, with respect to any series of Parent Shares:

- (a) issue or distribute Parent Shares (or securities exchangeable for or convertible into or carrying rights to acquire Parent Shares) to the holders of all or substantially all of the then outstanding Parent Shares by way of stock dividend or other distribution, other than an issue of Parent Shares (or securities exchangeable for or convertible into or carrying rights to acquire Parent Shares) to holders of Parent Shares who exercise an option to receive dividends in Parent Shares (or

securities exchangeable for or convertible into or carrying rights to acquire Parent Shares) in lieu of receiving cash dividends;

- (b) issue or distribute rights, options or warrants to the holders of all or substantially all of the then outstanding Parent Shares entitling them to subscribe for or to purchase Parent Shares (or securities exchangeable for or convertible into or carrying rights to acquire Parent Shares); or
- (c) issue or distribute to the holders of all or substantially all of the then outstanding Parent Shares:
 - (i) shares or securities of Parent of any class other than Parent Shares (other than shares convertible into or exchangeable for or carrying rights to acquire Parent Shares);
 - (ii) rights, options or warrants other than those referred to in Section 11.1(b) above;
 - (iii) evidences of indebtedness of Parent; or
 - (iv) assets of Parent,

unless the economic equivalent on a per share basis of such rights, options, securities, shares, evidences of indebtedness or other assets is issued or distributed simultaneously to holders of the Corresponding Exchangeable Shares.

11.2 Further Restrictions

Each holder of an Exchangeable Share acknowledges that the Support Agreement further provides, in part, that Parent will not without the prior approval of the Corporation and the prior approval of the holders of the Exchangeable Shares given in accordance with Section 10.2 of these share provisions:

- (a) subdivide, redivide or change the then outstanding shares of any series of Parent Shares into a greater number of such Parent Shares;
- (b) reduce, combine, consolidate or change the then outstanding shares of any series of Parent Shares into a lesser number of such Parent Shares; or
- (c) reclassify or otherwise change the shares of any series of Parent Shares or effect an amalgamation, merger, reorganization or other transaction affecting any series of Parent Shares,

unless the same or an economically equivalent change shall simultaneously be made to, or in, the rights of the holders of the Exchangeable Shares. The Support Agreement further provides, in part, that the aforesaid provisions of the Support Agreement shall not be changed without the approval of the holders of the Exchangeable Shares given in accordance with Section 10.2 of these share provisions.

ARTICLE 12
ACTIONS BY THE CORPORATION UNDER
SUPPORT AGREEMENT

12.1 Compliance with Support Agreement

The Corporation will take all such actions and do all such things as shall be necessary or advisable to perform and comply with and to ensure performance and compliance by Parent, Parent Newco and the Corporation with all provisions of the Support Agreement applicable to Parent, Parent Newco and the Corporation, respectively, in accordance with the terms thereof including, without limitation, taking all such actions and doing all such things as shall be necessary or advisable to enforce to the fullest extent possible for the direct benefit of the Corporation all rights and benefits in favour of the Corporation under or pursuant to such agreement.

12.2 Required Approval

The Corporation shall not propose, agree to or otherwise give effect to any amendment to, or waiver or forgiveness of its rights or obligations under, the Support Agreement without the approval of the holders of the Exchangeable Shares given in accordance with Section 10.2 of these share provisions other than such amendments, waivers and/or forgiveness as may be necessary or advisable for the purposes of:

- (a) adding to the covenants of the other parties to such agreement for the protection of the Corporation or the holders of the Exchangeable Shares thereunder;
- (b) making such provisions or modifications not inconsistent with such agreement as may be necessary or desirable with respect to matters or questions arising thereunder which, in the good faith opinion of the Board of Directors, it may be expedient to make, provided that the Board of Directors shall be of the good faith opinion, after consultation with counsel, that such provisions and modifications will not be prejudicial to the interests of the holders of the Exchangeable Shares; or
- (c) making such changes in or corrections to such agreement which, on the advice of counsel to the Corporation, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error contained therein, provided that the Board of Directors shall be of the good faith opinion, after consultation with counsel, that such changes or corrections will not be prejudicial to the interests of the holders of the Exchangeable Shares.

ARTICLE 13
LEGEND; CALL RIGHTS

13.1 Appropriate Legends

The certificates evidencing the Exchangeable Shares shall contain or have affixed thereto a legend in form and on terms approved by the Board of Directors, with respect to the Support

Agreement, the provisions relating to the Liquidation Call Right, Retraction Call Right and the Redemption Call Right, and the Voting Trust Agreement and the Exchange Rights Agreement (including the provisions with respect to the voting rights and exchange rights thereunder).

13.2 Acknowledgement of Call Rights

Each holder of an Exchangeable Share, whether of record or beneficial, by virtue of becoming and being such a holder shall be deemed to acknowledge each of the Liquidation Call Right, the Retraction Call Right and the Redemption Call Right, in each case, in favour of Parent Newco, and the overriding nature thereof in connection with the liquidation, dissolution or winding-up of the Corporation or the retraction or redemption of Exchangeable Shares, as the case may be, and to be bound thereby in favour of Parent Newco as therein provided.

ARTICLE 14 NOTICES

14.1 Method of Delivery

Any notice, request or other communication to be given to the Corporation by a holder of Exchangeable Shares shall be in writing and shall be valid and effective if given by mail (postage prepaid) or by telecopy or by delivery to the registered office of the Corporation and addressed to the attention of the President. Any such notice, request or other communication, if given by mail, telecopy or delivery, shall only be deemed to have been given and received upon actual receipt thereof by the Corporation.

14.2 Presentation and Surrender

Any presentation and surrender by a holder of Exchangeable Shares to the Corporation of certificates representing Exchangeable Shares in connection with the liquidation, dissolution or winding-up of the Corporation or the retraction or redemption of Exchangeable Shares shall be made by ordinary mail (postage prepaid) or by delivery to the registered office of the Corporation, addressed to the attention of the President of the Corporation. Any such presentation and surrender of certificates shall only be deemed to have been made and to be effective upon actual receipt thereof by the Corporation. Any such presentation and surrender of certificates made by ordinary mail shall be at the sole risk of the holder mailing the same.

14.3 Delivery of Notices, etc.

Any notice, request or other communication to be given to a holder of Exchangeable Shares by or on behalf of the Corporation shall be in writing and shall be valid and effective if given by mail (postage prepaid) or by delivery to the address of the holder recorded in the securities register of the Corporation or, in the event of the address of any such holder not being so recorded, then at the last known address of such holder. Any such notice, request or other communication, if given by mail, shall be deemed to have been given and received on the third Business Day following the date of mailing and, if given by delivery, shall be deemed to have been given and received on the date of delivery. Accidental failure or omission to give any notice, request or other communication to one or more holders of Exchangeable Shares shall not invalidate or otherwise alter or affect any action or proceeding to be taken by the Corporation pursuant thereto. If the Corporation determines that mail service is or is threatened to be

interrupted at the time when the Corporation is required or elects to give any notice to the holders of Exchangeable Shares hereunder, the Corporation shall, notwithstanding the provisions hereof, give such notice by means of courier delivery and notice shall be deemed to be given and received on the date of delivery.

ARTICLE 15 CONVERSION

15.1 Conversion at the Option of the Holder

Each issued share of a class of Exchangeable Shares, other than the Class 1 Exchangeable Shares, may at any time, at the option of the holder, be converted into issued and fully paid Class 1 Exchangeable Shares, at the Conversion Rate. Such conversion privilege may be exercised by notice in writing given to the Corporation accompanied by the certificate or certificates representing the Exchangeable Shares in respect of which the holder thereof desires to exercise such conversion privilege. Such notice shall be signed by the person or persons registered on the books of the Corporation as the holder of the Exchangeable Shares in respect of which such privilege is being exercised or by such person's duly authorized attorney and shall specify the number and class of Exchangeable Shares which the holder desires to have converted. Upon receipt of such notice the Corporation shall issue a certificate or certificates representing fully paid Class 1 Exchangeable Shares on the above basis to the holder of the Exchangeable Shares represented by the certificate or certificates accompanying such notice. If less than all of the Exchangeable Shares represented by any certificate are to be converted, the holder of the shares represented thereby shall be entitled to receive free of charge a new certificate for the shares represented thereby which are not converted. All shares resulting from any conversion of issued Exchangeable Shares (other than Class 1 Exchangeable Shares) into Class 1 Exchangeable Shares as aforesaid shall be validly issued, fully paid and non-assessable.

15.2 Mandatory Conversion by Corporation

Notwithstanding any other provisions of the articles of the Corporation, upon the occurrence of any event whereby a series of Parent Shares (other than Parent Common Shares) is cancelled, the Corporation shall require that all Corresponding Exchangeable Shares be converted into issued and fully paid Class 1 Exchangeable Shares, at the Conversion Rate. Such conversion shall be exercised by notice in writing given to the person or persons registered on the books of the Corporation as the holder of the Exchangeable Shares in respect of which such conversion is being required. Such notice shall be signed by the Corporation and shall confirm the number (being all) and type of Exchangeable Shares which the Corporation requires to be converted. After receipt by the holder of such notice, the holder shall surrender to the Corporation such certificate or certificates representing the Exchangeable Shares in respect of which the Corporation requires such conversion. Upon receipt of such certificate or certificates, the Corporation shall issue a certificate or certificates representing fully paid Class 1 Exchangeable Shares to the holder of such shares. All Class 1 Exchangeable Shares resulting from any conversion of Exchangeable Shares into Class 1 Exchangeable Shares as aforesaid shall be validly issued, fully paid and non-assessable.

15.3 No Adjustment For Dividends

The registered holder of any Exchangeable Share (other than a Class 1 Exchangeable Share) on the record date for any dividend declared payable on such shares shall be entitled to such dividend notwithstanding that such share is converted after such record date and before the payment date of such dividend. The Corporation shall be entitled to elect to pay any unpaid dividend to the registered holder of any Exchangeable Share in cash or by way of stock dividend paid in Exchangeable Shares, in which case, if any such shares of the class of Exchangeable Shares in which the stock dividend would otherwise be payable are to be converted in accordance with Sections 15.1 or 15.2, the Corporation may convert such shares at the Conversion Rate and pay the stock dividend in the Class 1 Exchangeable Shares resulting from such conversion. The registered holder of any Class 1 Exchangeable Share resulting from any conversion shall be entitled to rank equally with the registered holders of all other Class 1 Exchangeable Shares in respect of all dividends declared payable to holders of Class 1 Exchangeable Shares of record on any date after the date of conversion. Subject as aforesaid, upon the conversion of any Exchangeable Shares, the Corporation shall make no payment or adjustment on account of any dividends on the Exchangeable Shares so converted or on account of any dividends on the Class 1 Exchangeable Shares issuable upon such conversion.

15.4 Rights under other Agreements

Upon conversion of Exchangeable Shares in accordance with Sections 15.1 or 15.2, a holder of Exchangeable Shares shall concurrently take the benefit of and be subject to the voting rights, exchange rights and other rights attaching to the Class 1 Exchangeable Shares under the Voting Trust Agreement and Exchange Rights Agreement.

ARTICLE 16 WITHHOLDING

16.1 Right to Withhold

Parent Newco and the Corporation shall be entitled to deduct and withhold from any consideration otherwise payable to any holder of Exchangeable Shares such amounts as Parent Newco or the Corporation is required or permitted to deduct and withhold with respect to such payment under the *Income Tax Act* (Canada), the United States Internal Revenue Code of 1986 or any provision of provincial, state, local or foreign tax law, in each case as amended or succeeded. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes as having been paid to the holder of the shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority. To the extent that the amount so required or permitted to be deducted or withheld from any payment to a holder exceeds the cash portion of the consideration otherwise payable to the holder, the holder shall be notified in writing thereof by Parent Newco or the Corporation (as applicable) and the holder shall be obligated to pay the difference (up to the amount required to be withheld by Parent Newco or the Corporation) in cash to such withholding party; failing payment of such difference within five Business Days after notice is provided to the holder, Parent Newco and the Corporation are hereby authorized to sell or otherwise dispose of such portion of the consideration as is necessary to provide sufficient funds to Parent Newco or the Corporation, as the case may be, to enable it to comply with such

deduction or withholding requirement and Parent Newco or the Corporation shall notify the holder thereof and remit to such holder any unapplied balance of the net proceeds of such sale.

16.2 Section 116 Clearance Certificate for Non Resident Holders

For greater clarification and without limiting the generality of Section 16.1 above, each holder of Exchangeable Shares that is a non-resident of Canada for purposes of the *Income Tax Act* (Canada) and to whom the Exchangeable Shares are "taxable Canadian property" and not "excluded property" for purposes of the *Income Tax Act* (Canada) shall, prior to a disposition of such shares to, the Corporation or Parent Newco, deliver a section 116 clearance certificate to the Corporation or Parent Newco, as applicable, in form and content satisfactory to the Corporation or Parent Newco, as applicable, failing which the Corporation or Parent Newco will withhold that portion of the proceeds of disposition otherwise deliverable to the holder of Exchangeable Shares sufficient to remit the amount required to the Receiver General for Canada pursuant to the provisions of section 116 of the *Income Tax Act* (Canada).

ARTICLE 17 GENERAL

17.1 Delivery of Shares

- (a) For greater certainty, whenever these share provisions require the Corporation to deliver, or cause to be delivered, Parent Shares, the Corporation shall direct Parent to deliver such shares to the appropriate Exchangeable Shareholder as such shareholder's legal representative.
- (b) Notwithstanding anything else herein contained, any obligation of the Corporation in these share provisions to deliver, or cause to be delivered, Parent Shares, or any other security, shall be subject to and conditional upon compliance with applicable securities laws.



**SCHEDULE A
NOTICE OF RETRACTION**

To: TrueSpectra Canada Inc. (the "Corporation") and 3040693 Nova Scotia Company ("Parent Newco")

This notice is given pursuant to Article 6 of the provisions (the "Share Provisions") attaching to the Exchangeable Shares of the Corporation represented by this certificate and all capitalized words and expressions used in this notice that are defined in the Share Provisions have the meanings ascribed to such words and expressions in such Share Provisions.

The undersigned hereby notifies the Corporation that, subject to the Retraction Call Right referred to below, the undersigned desires to have the Corporation redeem in accordance with Article 6 of the Share Provisions:

- ☐ all share(s) represented by this certificate; or
- ☐ _____ share(s) only.

The undersigned hereby notifies the Corporation that the Retraction Date shall be _____.

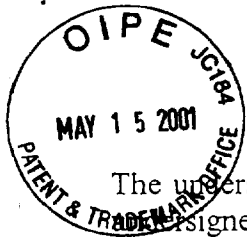
NOTE:

A separate notice must be provided for each class of Exchangeable Shares.

The Retraction Date must be a Business Day and must not be less than 10 Business Days nor more than 15 Business Days after the date upon which this notice is received by the Corporation. If no such Business Day is specified above, the Retraction Date shall be deemed to be the 15th Business Day after the date on which this notice is received by the Corporation.

The undersigned acknowledges the overriding Retraction Call Right of Parent Newco to purchase all but not less than all the Retracted Shares from the undersigned and that this notice is and shall be deemed to be a revocable offer by the undersigned to sell the Retractable Shares to Parent Newco in accordance with the Retraction Call Right on the Retraction Date for the Purchase Price and on the other terms and conditions set out in Section 6.3 of the Share Provisions. This notice of retraction, and this offer to sell the Retracted Shares to Parent Newco, may be revoked and withdrawn by the undersigned only by notice in writing given to the Corporation at any time before the close of business on the Business Day immediately preceding the Retraction Date.

The undersigned acknowledges that if, as a result of solvency provisions of applicable law, the Corporation is unable to redeem all Retracted Shares, and provided that Parent Newco shall not have exercised the Retraction Call Right with respect to the Retracted Shares, the undersigned will be deemed to have exercised the Exchange Right (as defined in the Exchange Rights Agreement) so as to require Parent to purchase the unredeemed Retracted Shares.



1AA

The undersigned hereby represents and warrants to Parent Newco and the Corporation that the undersigned:

☐ is

(select one)

☐ is not

a non-resident of Canada for purposes of the *Income Tax Act* (Canada). The undersigned acknowledges that in the absence of an indication that the undersigned is not a non-resident of Canada, with holding on account of Canadian tax may be made from amounts payable to the undersigned on the redemption or purchase of the Retracted Shares.

The undersigned hereby represents and warrants to Parent Newco and the Corporation that the undersigned has good title to, and owns, the share(s) represented by this certificate to be acquired by Parent Newco or the Corporation, as the case may be, free and clear of all liens, claims and encumbrances.

Date: _____

Signature of Shareholder

Guarantee of Signature

☐ Please check box if the securities and any cheque(s) resulting from the retraction or purchase of the Retracted Shares are to be held for pick-up by the shareholder from the Corporation, failing which the securities and any cheque(s) will be mailed to the last address of the shareholder as it appears on the register.



**PROVISIONS ATTACHING TO THE NEW COMMON SHARES
OF TRUESPECTRA CANADA INC.**

1. Dividends

Subject to the prior rights of the holders of the Exchangeable Shares and any other shares ranking senior to the New Common Shares with respect to priority in the payment of dividends, the holders of New Common Shares shall be entitled to receive dividends and the Corporation shall pay dividends thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine and all dividends that the directors may declare on the New Common Shares shall be declared and paid in equal amounts per share on all New Common Shares at the time outstanding.

2. Dissolution

In the event of the dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, or any other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, subject to the prior rights of the holders of the Exchangeable Shares and any other shares ranking senior to the New Common Shares with respect to priority in the distribution of assets upon dissolution, liquidation or winding up, the holders of the New Common Shares shall be entitled to participate rateably in any distribution of the assets of the Corporation for the purposes of winding up its affairs.

3. Voting Rights

The holders of the New Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Corporation, and shall have one vote for each New Common Share held at all meetings of the shareholders of the Corporation, except for meetings at which only holders of another specified class or series of shares of the Corporation are entitled to vote separately as a class or series.



5. The amendment has been duly authorized as required by Sections 168 & 170 (as applicable) of the Business Corporations Act. La modification a été dûment autorisée conformément à l'article 168 et, s'il y a lieu, à article 170 de la Loi sur les compagnies.
6. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on Les actionnaires ou les administrateurs (le cas échéant) de la compagnie ont approuvé la résolution autorisant la modification

16 March 2000
(Day, Month, Year)
(jour, mois, année)

These articles are signed in duplicate.

Les présents status sont signés en double exemplaire.

TRUESPECTRA INC.

(Name of Corporation)
(Dénomination sociale de la compagnie)

By/Par:

Secretary-Treasurer

(Signature)
(Signature)

(Description of Office)
(Fonction)